

**UNITED STATES DISTRICT COURT
FOR THE DISTRICT OF PUERTO RICO**

In re:

THE FINANCIAL OVERSIGHT AND
MANAGEMENT BOARD FOR PUERTO RICO,

as representative of

THE COMMONWEALTH OF PUERTO RICO, THE
EMPLOYEES RETIREMENT SYSTEM OF THE
GOVERNMENT OF THE COMMONWEALTH OF
PUERTO RICO, AND THE PUERTO RICO PUBLIC
BUILDINGS AUTHORITY,

Debtors.¹

PROMESA
Title III

No. 17 BK 3283-LTS

(Jointly Administered)

**DECLARATION OF MILDRED I. FRATICELLI TORRES IN SUPPORT OF
TEACHERS' ASSOCIATIONS' MOTION FOR STAY PENDING APPEAL
REGARDING: ORDER AND JUDGMENT CONFIRMING MODIFIED EIGHTH
AMENDED TITLE III JOINT PLAN OF ADJUSTMENT OF THE COMMONWEALTH
OF PUERTO RICO, THE EMPLOYEES RETIREMENT SYSTEM OF THE
GOVERNMENT OF THE COMMONWEALTH OF PUERTO RICO, AND THE
PUERTO RICO PUBLIC BUILDINGS AUTHORITY [DOCKET NO. 19813]**

I, Mildred I. Fraticelli Torres, pursuant to 28 U.S.C. § 1746, hereby declare under penalty of perjury that the following is true and correct to the best of my knowledge, information and belief:

1. I am, Mildred Fraticelli Torres, resident of Bayamón, married, teacher for the past twenty-nine years and seven months, a participant of the Teacher Retirement System, currently

¹ The Debtors in these Title III Cases, along with each Debtor's respective Title III case number and the last four (4) digits of each Debtor's federal tax identification number, as applicable, are the (i) Commonwealth of Puerto Rico (Bankruptcy Case No. 17-BK-3283- LTS) (Last Four Digits of Federal Tax ID: 3481); (ii) Puerto Rico Sales Tax Financing Corporation ("COFINA") (Bankruptcy Case No. 17-BK-3284-LTS) (Last Four Digits of Federal Tax ID: 8474); (iii) Puerto Rico Highways and Transportation Authority ("HTA") (Bankruptcy Case No. 17-BK-3567-LTS) (Last Four Digits of Federal Tax ID: 3808); (iv) Employees Retirement System of the Government of the Commonwealth of Puerto Rico ("ERS") (Bankruptcy Case No. 17-BK-3566-LTS) (Last Four Digits of Federal Tax ID: 9686); (v) Puerto Rico Electric Power Authority ("PREPA") (Bankruptcy Case No. 17- BK-4780-LTS) (Last Four Digits of Federal Tax ID: 3747); and (vi) Puerto Rico Public Buildings Authority ("PBA") (Bankruptcy Case No. 19-BK-5523-LTS) (Last Four Digits of Federal Tax ID: 3801) (Title III case numbers are listed as Bankruptcy Case numbers due to software limitations).

working in the Adela Rolón Fuentes High School in Toa Alta from the Department of Education. I am a member of the Teachers Federation of Puerto Rico.

2. My gross monthly salary is **\$3,600**.
3. Due to the Plan of Adjustment as confirmed by the Court my pension will freeze effective on March 15, 2022. Under Law 91-2004, my lifetime pension would have been **\$2,700** a month at age 55 with 30 years of service, which is the 75% of my thirty-six highest salaries. I will reach 30 years of service in August 2022.
4. In October 2021, prior to the confirmation of the Plan of Adjustment, I requested from the Teacher Retirement System to allow me to purchase five (5) months, the time necessary to be able to retire on June 3rd. But, the Plan of Adjustment eliminated the option to purchase time to be able to retire.
5. If the freeze is put into effect on March 15, 2022, I would only receive a lifetime monthly pension of **\$1,924.56** which is 1.8% of my monthly salary, multiplied by the years of service I have worked in the Department of Education prior to the freeze date: March 15, 2022.
6. This will represent a net loss of **\$775.44** per month once I retire.
7. This situation has affected my emotional and mental health.
8. I declare under penalty of perjury under the laws of the United States of America that the foregoing is true and correct to the best of my knowledge and belief.

Dated: February 1, 2022

A handwritten signature in blue ink, appearing to read "Mildred Fraticelli", written over a horizontal line.

Signature

Mildred Fraticelli Torres
Declarant's name